

NEW SUBSECTION. OTHER FOREIGN GOVERNMENT OR CORPORATE OBLIGATIONS. Bonds or other evidences of indebtedness, not to include currency, issued, assumed or guaranteed by a foreign government other than Canada, or by a corporation incorporated under the laws of a foreign government other than Canada. Any such governmental obligations must be valid, legally authorized and issued. Any such corporate obligations must meet the qualifications established in subsection five (5) of this section for bonds and other evidences of indebtedness issued, assumed, or guaranteed by a corporation incorporated under the laws of the United States or the Dominion of Canada. Foreign investments authorized by this subsection are not eligible in excess of one percent of the legal reserve of the life insurance company or association.

Eligible investments in foreign obligations under this subsection are limited to the types of obligations specifically referred to in this subsection. This subsection in no way limits or restricts investments in Canadian obligations and securities specifically authorized in other subsections of this section.

This subsection shall not authorize investment in evidences of indebtedness issued, assumed, or guaranteed by a foreign government which engages in a consistent pattern of gross violations of human rights.

Sec. 3. This Act takes effect January first following its enactment.

Approved June 6, 1979

CHAPTER 126

UNITED STATES FARM CREDIT SYSTEM INVESTMENTS

H. F. 395

AN ACT relating to investments in obligations of the United States farm credit system by persons whose investments are restricted by the laws of this state.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section five hundred fifteen point thirty-five (515.35), subsection one (1), Code 1979, is amended to read as follows:

1. **FEDERAL AND TERRITORIAL OBLIGATIONS.** Bonds or other evidences of indebtedness issued or guaranteed by the United States, ~~federal-farm-loan-bonds notes or other obligations, issued by federal land banks, federal intermediate credit banks, banks for cooperatives, or any of~~*all of the federal farm credit banks, federal home loan bank bonds, home owners' loan corporation bonds, bonds, notes or obligations representing loans and advances of credit which are eligible for insurance by the federal housing administrator, and bonds, notes or obligations secured by real property or leasehold which the federal housing administrator has insured or has committed himself or herself to insure or debentures issued by such administrator.

*According to enrolled Act

Sec. 2. Section five hundred thirty-three point four (533.4), subsection five (5), Code 1979, is amended by adding the following new lettered paragraph:

NEW LETTERED PARAGRAPH. Obligations issued by federal land banks, federal intermediate credit banks, banks for cooperatives, or any or* all of the federal farm credit banks.

Sec. 3. Section six hundred eighty-two point twenty-three (682.23), subsection two (2), Code 1979, is amended to read as follows:

2. FEDERAL BANK BONDS. Bonds, notes or other obligations issued by any federal land bank ~~or--by--the--federal--Farm--Mortgage--Corporation--or--any--corporation--or--governmental--agency--or--instrumentality--authorized--to--issue--bonds--or--debentures--under--the--Act--of--Congress--designated--as--the--federal--Farm--Loan--Act--(12--USC--ss641-1012-1021-1129)--and--Acts--amendatory--thereof,~~ federal intermediate credit bank, bank for cooperatives, or any or all of the federal farm credit banks, and in bonds issued by any federal home loan bank under the Act of Congress known and cited as the federal Home Loan Bank Act, (12 USC, ss1421-1449) and the Acts amendatory thereof.

Approved April 20, 1979

*According to enrolled Act
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CHAPTER 127 SELF-INSURANCE INSPECTIONS

H. F. 730

AN ACT relating to inspections by inspectors inspecting for self-insurance or group self-insurance purposes of the place of employment.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section five hundred seventeen point five (517.5), Code 1979, is amended to read as follows:

517.5 INSPECTION NOT BASIS FOR CIVIL LIABILITY. No inspection of any place of employment made by insurance company inspectors or other inspectors inspecting for group self-insurance purposes, shall be the basis for the imposition of civil liability upon the inspector or upon the insurance company employing the inspector or upon any group organized for self-insurance purposes which employs an inspector and is regulated by the insurance department; but this provision refers only to liability arising out of the making of an inspection and shall not be construed to deny or limit the liability of any employer to his or her employees or the liability of any insurance carrier on its insurance policy.

Approved June 5, 1979